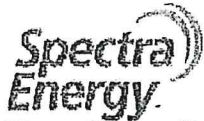


# **Exhibit C**



Texas Eastern Transmission, LP

150 Warren Street  
Suite 201  
Jersey City, NJ 07302  
Toll Free: 1-888-568-7269

June 5, 2013

Daniel Gans  
Hoboken Brownstone Co.  
161 14<sup>th</sup> Street  
Hoboken, NJ 07030

Re: Texas Eastern Transmission, LP v. 1.73 Acres of Land, Ogden Realty Co., Civil Action  
No. 12-3412-SRC-CLW

Dear Mr. Gans:

As discussed in our meeting on June 4, 2013 Spectra Energy is willing to make you and your associates, as future owners, the same offer Spectra Energy has previously made to the current owners of the property at 305 Coles St., Jersey City, NJ (the "Ogden Property"). As you are aware, we are currently involved in litigation concerning the value of the property. As a result, this offer is intended solely as a settlement communication and shall not be admissible in any future proceeding. On May 9, 2013 Spectra increased its offer to Ogden's attorney to three million dollars (\$3,000,000.00); in an effort to settle all issues associated with the permanent easement and workspace which were approved by the Federal Energy Regulatory Commission.

On June 29, 2012, Texas Eastern deposited \$2,110,100.00 with the Federal Court for the permanent and temporary easements as shown on the attached drawing numbered LD-P-9085 dated 4/09/2012. Since that date, Texas Eastern completed a more detailed survey of the property which resulted in the Ogden Property being larger than originally identified. Please see the attached drawing numbered LPlat\_HUD-98.3 dated 3/18/13. Our offer of \$3,000,000.00 was based on using the 3/18/13 drawing and the breakdown of our offer is as follows: \$838,468.00 for the permanent easement and \$1,496,692.00 for the temporary workspace, which was calculated at \$83,149.55 per month for 18 months, and is contingent on the future owners granting the additional easement depicted on drawing LPlat\_HUD-98.3. This offer also included an additional sum of \$664,840.00 to address any differences there may be in valuing the before and after value of the property caused by the location of the permanent and temporary easements.

As we explained at our meeting, the timing of your acceptance of Spectra's offer is critical to our ability to complete construction based on the current alignment. As you are aware, Spectra does not need the additional easement on the southwesterly portion of the Ogden Property, but we would prefer to have it. If we do not hear from you by June 15, 2013, we can and will construct the pipeline on New Jersey Transit's property for which Spectra has already acquired the necessary easement. If Spectra is forced to align the pipeline on the adjacent New Jersey Transit property, then this offer will be withdrawn.

Sincerely,

A handwritten signature in black ink, appearing to read "Franklin S. Gessner".  
Franklin S. Gessner  
Right-of-Way Project Manager

Enclosures



===

TEMPORARY:

TWS 7,914

ATWS 55,742

=====

63,656 SF \$83,149.55 Per Mo

\$ 838,468.00 Permanent

\$ 1,496,692.00 TWS

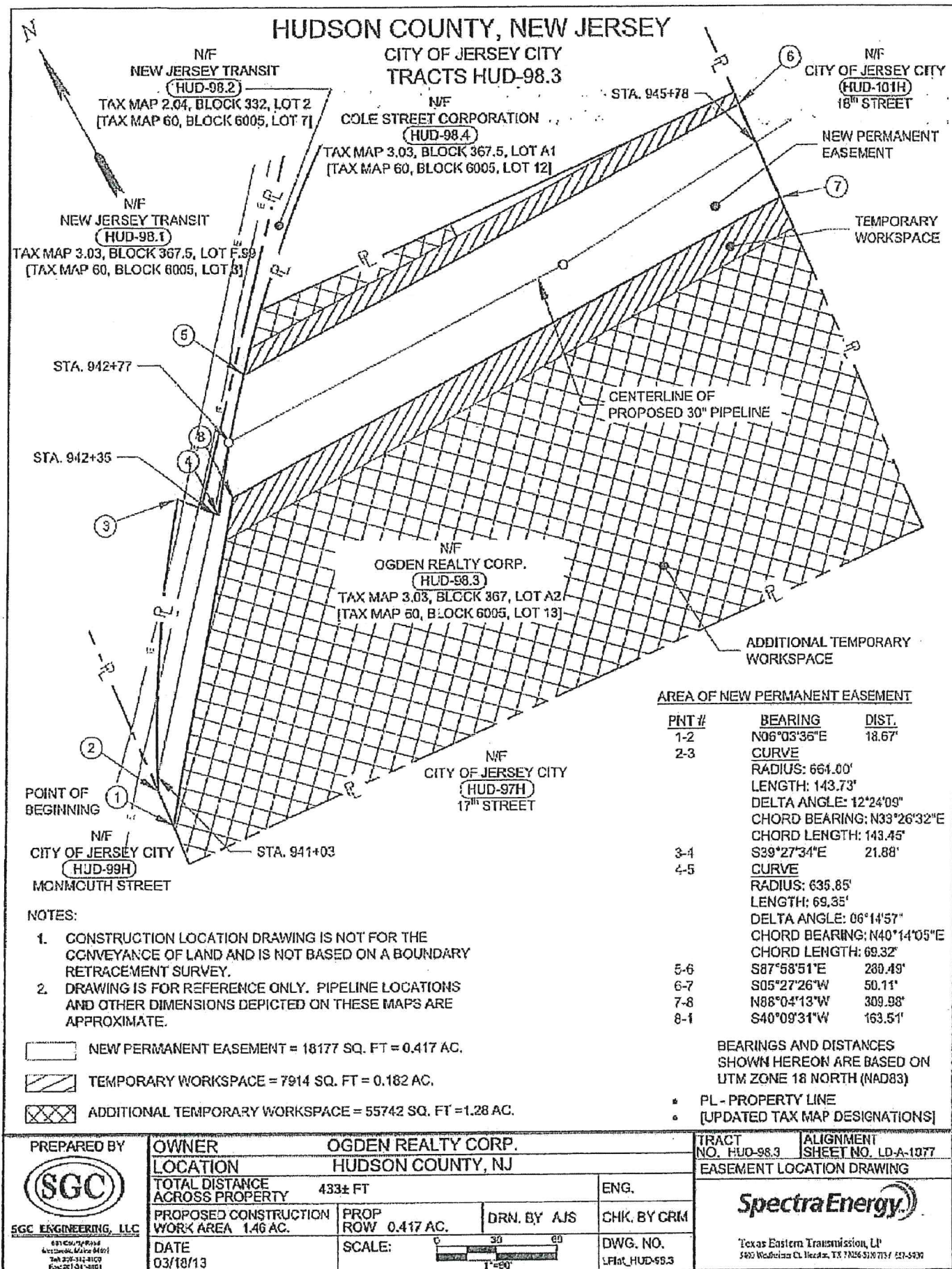
=====

\$ 2,335,160.00

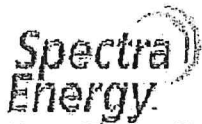
\$ 664,840.00 Settlement Offer

=====

\$3,000,000.00







Texas Eastern Transmission, LP

150 Warren Street  
Suite 201  
Jersey City, NJ 07302  
Toll Free: 1-888-568-7269

June 5, 2013

Daniel Gans  
Hoboken Brownstone Co.  
161 14<sup>th</sup> Street  
Hoboken, NJ 07030

COPY

Re: Texas Eastern Transmission, LP v. 1.73 Acres of Land, Ogden Realty Co., Civil Action  
No. 12-3412-SRC-CLW

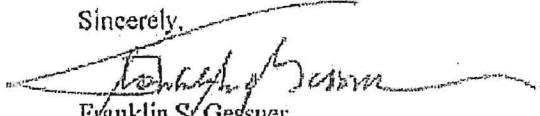
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Sincerely,

  
Franklin S. Gessner  
Right-of-Way Project Manager

Enclosures

Invested - June 2013COLES STREET

Taxes		\$500.00
Land		\$10,000.00
Admin		\$69,250.80
Accounting		\$16,235.74
Arch eng		\$28,087.00
Environmental		\$5,650.25
Financing		\$20,000.00
Legal		\$250,446.63
Marketing		\$12,129.95

**TOTAL****\$412,300.37**

2,110,100	Orig. Total Offer
1,496,692	TWS
613,408	Orig. Perm
498,897	TWS x 6
1,112,305	Orig. to "110"
3,000,000	Offer
1,496,692	TWS
1,503,308	Easement & Settlement Offer
1,503,308	3MM - TWS
498,897	TWS x 6
2,002,205	
2,002,205	To: "110"
997,795	Previous Owner
3,000,000	Total Offer



889,900

